

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

ZEN JV, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11195 (JKS)

(Jointly Administered)

Obj. Deadline: Oct. 21, 2025 at 4:00 p.m. (ET)

Hearing Date: Nov. 13, 2025 at 1:00 p.m. (ET)

**SUMMARY OF FIRST INTERIM FEE APPLICATION
OF M3 ADVISORY PARTNERS, LP, FINANCIAL ADVISOR TO THE COMMITTEE,
FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD FROM JULY 2, 2025 THROUGH AUGUST 31, 2025**

Name of Applicant:	M3 Advisory Partners, LP
Authorized to provide professional services to:	Official Committee of Unsecured Creditors of Zen JV, LLC, <i>et al.</i>
Date of retention:	August 8, 2025 (effective as of July 2, 2025) [Docket No. 294]
Period for which compensation and reimbursement is sought:	July 2, 2025 through August 31, 2025
Amount of compensation sought as actual, reasonable and necessary:	\$458,108.50
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$209.30
This is a:	___ monthly <u>X</u> interim ___ final application
Prior Interim Applications:	None

¹ The Debtors in these cases, along with the last four digits of each debtor's federal tax identification number (to the extent applicable), are: Zen JV, LLC (0225); Monster Worldwide LLC (6555); FastWeb, LLC; Monster Government Solutions, LLC (5762); Camaro Acquisition, LLC; CareerBuilder, LLC (6495); CareerBuilder Government Solutions, LLC (6426); Luceo Solutions, LLC (4426); CareerBuilder France Holding, LLC (9339); and Military Advantage, LLC (9508). The Debtors' address is 200 N LaSalle Street #900, Chicago, IL 60601.

SUMMARY OF FEES AND EXPENSES REQUESTED

Monthly Application		Requested Fees and Expenses		Allowed Fees and Expenses		Unpaid Fees and Expenses	
Monthly Fee Period, Docket No., Date Filed	CNO Docket No., Date Filed	Total Fees Requested	Total Expenses Requested	Fees - Amount Allowed	Expenses - Amount Allowed	Unpaid Fees	Unpaid Expenses
7/2/25 – 8/31/25 D.I. 402 9/30/25	NA	\$458,108.50	\$209.30	\$0.00	\$0.00	\$458,108.50	\$209.30

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EXPENSES FOR THE PERIOD FROM JULY 2, 2025 THROUGH AUGUST 31, 2025**

M3 Advisory Partners, LP (the “Applicant” or “M3” or “M3 Partners”), as Financial Advisor to the Official Committee of Unsecured Creditors (the “Committee”) of Zen JV, LLC and the above-captioned debtors and debtors in possession (collectively, the “Debtors”) in these chapter 11 cases (the “Chapter 11 Cases”), hereby applies (the “Application”), pursuant to (i) sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), (ii) Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), (iii) Rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), and (iv) *Order Pursuant to 11 U.S.C. §§ 331, 330, and 105(a) and Fed. R. Bankr. P. 2016 (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, and (II) Granting Related Relief* [Docket No. 258]

¹ The Debtors in these cases, along with the last four digits of each debtor’s federal tax identification number (to the extent applicable), are: Zen JV, LLC (0225); Monster Worldwide LLC (6555); FastWeb, LLC; Monster Government Solutions, LLC (5762); Camaro Acquisition, LLC; CareerBuilder, LLC (6495); CareerBuilder Government Solutions, LLC (6426); Luceo Solutions, LLC (4426); CareerBuilder France Holding, LLC (9339); and Military Advantage, LLC (9508). The Debtors’ address is 200 N LaSalle Street #900, Chicago, IL 60601.

(the “Interim Compensation Order”),² for allowance of compensation for services rendered and reimbursement of expenses for the period from July 2, 2025 through August 31, 2025 (the “Application Period”), and respectfully represents as follows:

Jurisdiction and Venue

1. The Court has jurisdiction to consider the Application pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

2. Pursuant to Local Rule 9013-1(f), the Committee consents to entry of a final judgment or order with respect to this Application if it is determined that the Court does not have Article III jurisdiction to enter such final order or judgment absent consent of the parties.

3. The statutory predicates for the relief sought herein are sections 330 and 331 of the Bankruptcy Code. Such relief also is warranted under Bankruptcy Rule 2016, Local Rule 2016-1 and the Interim Compensation Order.

Background

A. The Chapter 11 Cases

4. On June 24, 2025 (the “Petition Date”), each of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. These Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b). Since the Petition Date, the Debtors have remained in possession of their assets and have continued to operate and manage their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Interim Compensation Order.

5. On July 2, 2025, the United States Trustee for Region 3 (the “U.S. Trustee”) appointed the Committee, which is comprised of the following members: (i) Jobverse, Inc., (ii) Textkernel B.V., c/o Bullhorn Inc., (iii) Talroo, Inc., (iv) Verinext Inc., (v) Appcast, Inc., (vi) Jobcase, Inc., and (vii) Equinix, Inc. *See* Docket No. 65. The Committee selected Verinext Inc. as the chairperson of the Committee.

B. The Retention of M3 Partners

6. On July 23, 2025, the Committee applied to the Court for an order authorizing the retention and employment of M3 Partners as Financial Advisor to the Committee, effective as of July 2, 2025. *See* Docket No. 204.

7. On August 8, 2025, the Court entered the *Order Authorizing and Approving the Retention of M3 Advisory Partners, LP as Financial Advisor to the Official Committee of Unsecured Creditors of Zen JV, LLC, et al., Effective as of July 2, 2025* [Docket No. 294] authorizing the retention and employment of M3 Partners as Financial Advisor to the Committee.

C. The Interim Compensation Order

8. The Interim Compensation Order sets forth the procedures for interim compensation and reimbursement of expenses in these Chapter 11 Cases. Specifically, the Interim Compensation Order provides that at three-month intervals (the “Interim Fee Period”), retained professionals shall file with the Court an application (an “Interim Fee Application”) for interim approval and allowance of compensation and reimbursement of expenses sought by such Retained Professional in its Monthly Fee Applications. The Interim Compensation Order provides that the first such Interim Fee Period shall cover the period from the Petition Date through August 31, 2025.

Relief Requested

9. Pursuant to the Interim Compensation Order and section 331 of the Bankruptcy Code, M3 Partners is seeking compensation in the amount of \$458,108.50 in fees for professional services rendered by M3 Partners during the Application Period. This amount is derived solely from the applicable hourly billing rates of M3 Partners personnel who rendered such services to the Committee. In addition, M3 Partners is seeking reimbursement of expenses incurred during the Application Period in the amount of \$209.30.

Reasonable and Necessary Services

10. The services for which Applicant seeks compensation were, at the time rendered, necessary for, beneficial to and in the best interests of the Committee and the Debtors' estates. The services rendered were consistently performed in a timely manner commensurate with the complexity, importance and nature of the issues involved. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by Applicant is fair and reasonable given (i) the complexity of these Chapter 11 Cases; (ii) the time expended; (iii) the nature and extent of the services rendered; (iv) the value of such services; and (v) the costs of comparable services other than in a case under this title.

Certificate of Compliance and Waiver

11. The undersigned representative of M3 Partners certifies that he has reviewed the requirements of Local Rule 2016-1 and that the Application substantially complies with that Local Rule. To the extent that the Application does not comply in all respects with the requirements of Local Rule 2016-1, M3 Partners believes that such deviations are not material and respectfully requests that any such requirements be waived.

Notice

12. M3 Partners will provide notice of this Application by electronic mail on the Fee Notice Parties, and any party that has requested notice pursuant to Bankruptcy Rule 2002, as defined and set forth in the Interim Compensation Order. In light of the nature of the relief requested, M3 Partners submits that no other or further notice is required.

Conclusion

WHEREFORE, M3 Partners respectfully requests the Court enter an order (i) approving the Application; (ii) awarding M3 Partners compensation for the Application Period in the amount of \$458,108.50 and reimbursement for actual and necessary expenses in the amount of \$209.30; (iii) authorizing the payment of such sums to M3 Partners pursuant to the Interim Compensation Order; and (iv) granting such other and further relief as the Court may deem just and proper.

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Dated: September 30, 2025
New York, NY

M3 PARTNERS, LP

/s/ Robert Winning

Robert Winning
1700 Broadway, 19th Floor
New York, NY 10019
Telephone: (212) 202-2226
Email: rwinning@m3-partners.com

*Financial Advisor to the Official Committee
of Unsecured Creditors*

ZEN JV, LLC, *et al.***SUMMARY OF BILLING BY PROFESSIONAL
JULY 2, 2025 THROUGH AUGUST 31, 2025**

Name of Professional Person	Position with the Applicant	Hourly Billing Rate	Total Billed Hours	Total Compensation
Robert Winning	Managing Director	\$1,290	78.7	\$101,523.00
Brett Joshpe	Director	\$1,060	84.6	\$89,676.00
Matthew Altman	Senior Associate	\$725	169.4	\$122,815.00
Nathaniel Repko	Associate	\$615	234.3	\$144,094.50
Total			567.0	\$458,108.50

Blended Rate: \$807.95

ZEN JV, LLC, *et al.***COMPENSATION BY PROJECT CATEGORY
JULY 2, 2025 THROUGH AUGUST 31, 2025**

Project Category	Actual Hours	Actual Fees
Asset Sales	84.3	\$70,388.00
Case Administration	1.5	\$1,539.50
Claims/Liabilities Subject to Compromise	14.6	\$10,114.50
Contracts	11.9	\$7,318.50
Court Attendance/Participation	0.9	\$652.50
Diligence	7.0	\$6,205.00
Fee Application	6.2	\$3,813.00
Financial and Operational Matters	32.3	\$21,074.50
Financing Matters (Cash Budget, Exit, Other)	44.9	\$39,139.00
General Correspondence with Debtor and Debtors' Professionals	10.3	\$8,076.00
General Correspondence with UCC & UCC Counsel	37.9	\$34,411.50
Investigation and Litigation Support	289.7	\$230,460.50
Plan of Reorganization/Disclosure Statement	25.5	\$24,916.00
TOTAL	567.0	\$458,108.50

ZEN JV, LLC, *et al.*

EXPENSE SUMMARY
JULY 2, 2025 THROUGH AUGUST 31, 2025

Expense Category	Service Provider (if applicable)	Total Expenses
Travel	Uber	\$209.30
TOTAL		\$209.30

SUMMARY OF INTERIM FEE APPLICATION	
Name of Applicant	M3 Advisory Partners, LP
Name of Client	Official Committee of Unsecured Creditors of Zen JV, LLC, <i>et al.</i>
Fee period covered by Interim Fee Application	July 2, 2025 through August 31, 2025
Total compensation sought during Interim Fee Period	\$458,108.50
Total expenses sought during Interim Fee Period	\$209.30
Petition Date	June 24, 2025
Retention Date	August 8, 2025, effective as of July 2, 2025
Date of order approving employment	August 8, 2025
Total compensation approved by interim order to date	\$0.00
Total expenses approved by interim order to date	\$0.00
Total allowed compensation paid to date	\$0.00
Total allowed expenses paid to date	\$0.00
Blended rate in Interim Fee Application for all Timekeepers	\$807.95
Compensation sought in this Interim Fee Application already paid pursuant to a monthly compensation order but not yet allowed	\$0.00
Expenses sought in this Interim Fee Application already paid pursuant to a monthly compensation order but not yet allowed	\$0.00
Number of professionals included in this Interim Fee Application	4
Number of professionals billing fewer than 15 hours to the case during this Fee Period:	0
Are any rates higher than those approved or disclosed at retention? If yes, calculate and disclose the total compensation sought in this Interim Fee Application using the rates originally disclosed in the retention application:	No